

English composition (2020)

(i). Globalization means strengthening, widening and deepening of universal ideas, culture, values and norms. According to the concept of globalization, the traditional boundaries of states are increasingly becoming irrelevant, and shaping and integrating different societies into one society.

(ii). Electronics mass communication is one of the engines of globalization. With the proliferation and advancement in communication technology, world can be mobilized anywhere through mass media. Everything is now integrating into computer networks. For example, financial markets does not involve any real cash but virtually everything is done.

(iii). The world is divided into three categories or in simpler words, into core, semi-periphery and periphery. The periphery here are the poor developing nations also known as

the third world countries.

(iv). Privatization means state giving up administrative ^{rights} to a third party.

In case of Pakistan, the loss making SOEs are needed to be privatized at earliest otherwise it will put a further strain on our fiscal budget and contribute to fiscal deficit.

(v). In the above context, liberalism means to open borders for free exchange of trade, ideas, technology, culture and so on. In addition to that, liberalism also include capital and labour movement.